

Exhibit C



COMMODITIES

MARCH 7, 2018 / 1:02 PM / A YEAR AGO

Administrators seek to return Steinmetz's mining firm BSGR to solvency



LONDON (Reuters) - Administrators for BSG Resources (BSGR) said on Thursday they would work to return the mining firm to solvency and pay creditors in full after it voluntarily entered administration to protect it from legal disputes related to a project in Guinea.

BSGR, the mining arm of billionaire Beny Steinmetz's businesses, is caught up in a row linked to Guinea's vast Simandou iron ore reserves. BSGR and Steinmetz deny any wrongdoing in the dispute.

BSGR is also suing financier George Soros for \$10 billion in damages over lost contracts. Soros has sought to have the lawsuit dismissed. A judge put the case on hold in November.

BSGR Director Dag Cramer told Reuters on Wednesday that going into administration was to protect the company against "any adverse or malicious development out of our control."

"It's very, very simple. This is not a liquidation. This is not a bankruptcy. We have voluntarily put ourselves into administration," he said.

Cramer said he would stay on as director and the technical procedure would not affect daily operations of subsidiaries or the firm's determination to "go the distance" with arbitration

over Guinea.

Accountancy and business advisory firm BDO said in a statement emailed on Thursday that its representatives in London and in Guernsey had been appointed by a court as joint administrators on March 6.

“Our primary objective is to return BSGR to solvency and to ensure that all creditors will be paid in full,” BDO said.

“If the company can be returned to solvency and continue as a going concern, the administration will end and the company will revert to the control of its directors,” it added.

BSGR is a private firm registered in Guernsey whose subsidiaries include the Koidu diamond mine in Sierra Leone.

A BSGR spokesman told Reuters that Steinmetz did not sit on BSGR’s board or have an executive role, but “is the beneficiary of the foundation that owns BSG Resources”.

As part of international efforts to improve transparency, Guinea’s government under President Alpha Conde, elected in 2010, launched a review of mining contracts signed before 2011.

Within its review the West African nation investigated how BSGR obtained rights to the Simandou deposit, the world’s largest untapped iron ore reserves, in 2008.

Anglo-Australian mining group Rio Tinto and BSGR have made legal claims against each other over the mining rights in Simandou.

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